

ALERION SIGNS FOR THE ACQUISITION OF A 12 MW OPERATING WIND FARM IN KRUPEN (BULGARIA)

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Alerion Clean Power S.p.A, through its fully owned subsidiary Alerion Energie Rinnovabili S.r.l. has signed a purchase agreement with the Danish company European Energy A/S regarding the acquisition of 51% of the share capital of four project companies, controlling together a 12 MW wind farm in Krupen (Bulgaria). The plant is operating since the end of 2010 and has an expected production of approximately 28,8 GWh per year.

The agreed purchase price amounts to € 3,9 million. In accordance with the common business practices, the price will be subject to a later adjustment depending on the net financial position at the transaction closing date. The acquisition will be financed by the Company capital and the price will be paid at the closing date.

The plant has been financed with a project finance loan and the purchase agreement is subject to the approval of the financing bank. Alerion expects to finalize the transaction by the last quarter of 2011.

Based on the purchase price, the enterprise value amounts to approx. € 17,6 million.

With this acquisition, Alerion accelerates its international investment program in Eastern Europe, where it is already operating through subsidiaries in Romania, Hungary and Bulgaria.

The Bulgarian wind energy industry is expected to grow significantly in the coming years. The wind power incentives scheme (feed in tariff) is set between € 95/MWh and € 86/MWh, depending on the production of the plant.



European Energy A/S was founded in Denmark in the fall of 2004, operates in 12 different European countries and has so far developed and put into operation 41 wind farms and 12 solar farms. European Energy A/S has developed high competences in the management of the complete renewable energy value chains from the development of green field projects, the construction and operation thereof, to the repowering and partial divestment of energy farms to financial and industrial partners.

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